

# Mayor and City Council

## Agenda Item Request

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**Meeting Date:** 6/3/2013

**Type:** Ordinance / Regulations / Resolution

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**Call to Podium:**

Tony Tomasello

**Agenda Item Title:**

An Ordinance to Adopt the City Budget for the Fiscal Year July 1, 2013, through June 30, 2014, and Levying an Ad Valorem Tax on all Assessable Property Within the City of Gaithersburg, Maryland

**Responsible Staff and Department:**

Tony Tomasello  
City Manager  
Harold Belton, Director  
Finance and Administration

**Desired Outcome from Council:**

Vote on Ordinance to adopt FY 2013-14 Budget and Set Ad Valorem Tax Rate

| Public Hearing History     |           |
|----------------------------|-----------|
| Introduction Date:         | 4/2/2013  |
| Advertisement Date :       | 3/27/2013 |
|                            | 4/3/2013  |
|                            |           |
|                            |           |
| Public Hearing Date:       | 4/15/2013 |
| Record Held Open Date:     | 5/15/2013 |
| Policy Discussion Date:    | 6/3/2013  |
| Anticipated Adoption Date: | 6/3/2013  |

**SUPPORTING BACKGROUND ON NEXT PAGE**

# **Mayor and City Council**

## **Agenda Item Request**

### **Supporting Background Information:**

A public hearing was advertised in the March 27, 2013 issue of the *Gaithersburg Gazette* and was held on April 15, 2013. During the public hearing, the Mayor and City Council voted to close the record on May 15, 2013.

This ordinance establishes the City Budget, which provides a complete financial plan, including anticipated revenues and proposed expenditures for the Fiscal Year 2013-2014. The ordinance also institutes the ad valorem tax on all assessable property within the City of Gaithersburg, Maryland. The ad valorem tax has been set at a rate of \$.262 on each \$100 of assessed value of real property and \$.53 on each \$100 of assessed value of Personal Property.

In accordance with instructions from the Mayor and City Council at the work session, the following amendments are proposed in the Fiscal Year 2014 Budget:

(See Subsequent Events – attached)